

Message Text

LIMITED OFFICIAL USE

PAGE 01 CARACA 00138 062038Z
ACTION OPIC-06

INFO OCT-01 ARA-06 ISO-00 EB-07 AID-05 COME-00 L-03
CIAE-00 INR-07 NSAE-00 /035 W
-----062048Z 095642 /64
R 062001Z JAN 77
FM AMEMBASSY CARACAS
TO SECSTATE WASHDC 6165

LIMITED OFFICIAL USE CARACAS 0138

E.O. 11652: N/A
TAGS: EFIN,VE
SUBJECT: OPIC INSURANCE - KENNEBEC REQUEST FOR INFORMATION

REF: CARACAS 14240; CARACAS 13548

1. EMBASSY HAS RECEIVED MEMORANDUM FROM OPIC TRANSMITTING CORRESPONDENCE RELATED TO AN INQUIRY FROM KENNEBEC INTERNATIONAL CONCERNING OPIC POLITICAL RISK INSURANCE. WHILE EMBASSY HAS HAD NO CONTACT WITH EITHER KENNEBEC OR GRANJAS DEL ORIENTE, PROPOSED INVESTMENT IN POULTRY PRODUCTION MAKES SENSE IN VIEW OF VENEZUELA'S DEFICIENCIES IN FOOD PROCESSING INDUSTRY. WE HAVE BEEN TOLD ON A NUMBER OF OCCASIONS THAT GOV ESPECIALLY RECEIPTIVE TO PROPOSALS FOR FOREIGN INVESTMENT IN FOOD PRODUCTION AND PROCESSING INDUSTRIES.

2. HOWEVER, EMBASSY WOULD APPRECIATE MORE INFORMATION ON NATURE OF INSURANCE BEING SOUGHT BY KENNEBEC. DEPARTMENT AND OPIC AWARE FROM REFTELS THAT WE ARE CURRENTLY IN PROCESS OF CONSULTING WITH GOV RE RESUMPTION OF OPIC INCONVERTIBILITY INSURANCE PROGRAMS IN VENEZUELA. PENDING OUTCOME OF THESE CONSULTATIONS, ANY DECISION ON THIS TYPE OF INSURANCE SHOULD BE POSTPONED. OTHER FORMS OF OPIC POLITICAL RISK INSURANCE (WAR, INSURRECTION, EXPROPRIATION, ETC.) PRESENT A CONFLICT WITH ANDEAN
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 CARACA 00138 062038Z

CODE PROVISIONS GOVERNING SUBROGATION AND ARBITRATION; FOR THIS REASON GOV HIGHLY UNLIKELY TO ASSENT (EVEN IMPLICITLY) TO ISSUANCE.
VAKY

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE, PETROLEUM INDUSTRY, FOREIGN INVESTMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 06-Jan-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977CARACA00138
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770006-0242
Format: TEL
From: CARACAS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770176/aaaacolz.tel
Line Count: 60
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 8078b8dc-c288-dd11-92da-001cc4696bcc
Office: ACTION OPIC
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 77 CARACAS 14240, 77 CARACAS 13548
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 30-Mar-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3654415
Secure: OPEN
Status: NATIVE
Subject: OPIC INSURANCE - KENNEBEC REQUEST FOR INFORMATION
TAGS: EFIN, VE, OPIC
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/8078b8dc-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009